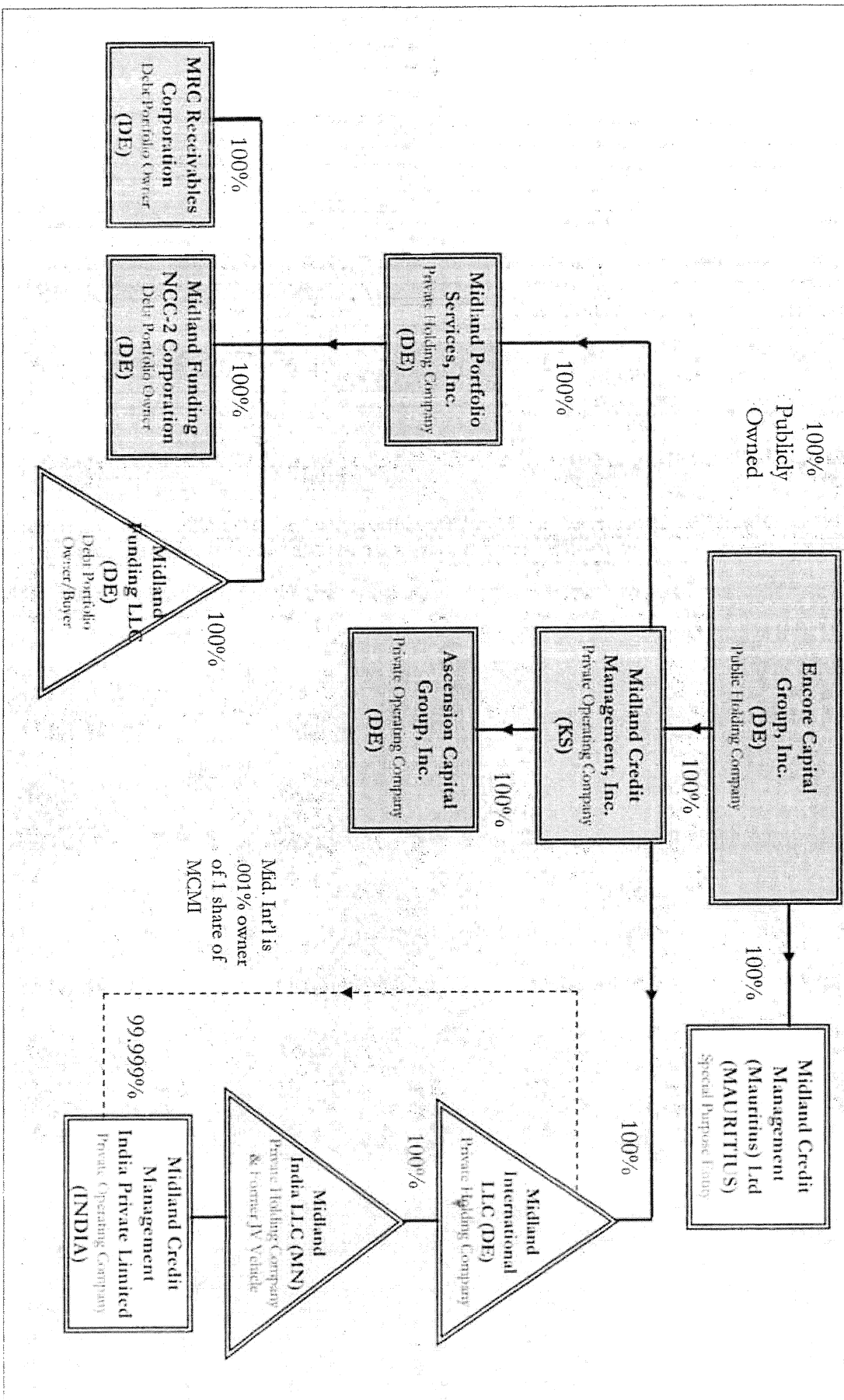


# Organizational Structure of ENCORE CAPITAL GROUP, INC. and SUBSIDIARIES



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